

Virginia Department of Transportation

Executive Financial Summary Report for June Final Fiscal Year 2005

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Planned Cash vs. Actual

Period Ending June 30, 2005 (Final)

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 189,922,809	\$ 554,929,134	\$ 218,124,819	\$ 228,366,414	\$ 71,520,290
Forecasted Cash & Investments Ending Balance	119,183,000	480,823,000	204,562,000	N/A	N/A
Variance	\$ 70,739,809	\$ 74,106,134	\$ 13,562,819	N/A	N/A
% Over (under) Forecast	59%	15%	7%	N/A	N/A
Cash Flow Loan Outstanding	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Comparison Current FY to Prior FY (same period)

Actual Cash & Investments Ending Balance FY05	\$ 189,922,809	\$ 554,929,134	\$ 218,124,819	\$ 228,366,414	\$ 71,520,290
Actual Cash & Investments Ending Balance FY04	186,112,002	555,243,165	172,597,562	263,622,420	74,088,011
Variance	2%	0%	26%	-13%	-3%

Forecast to Actual Statement

July 1, 2004 through June 30, 2005 (Final)

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 1,361,078,445	\$ 693,265,620	\$ 24,850,957	\$ 70,535,523	\$ 892,517	\$ 2,150,623,062
Federal	-	452,050,964	-	-	-	452,050,964
Local	932,900	24,739,285	-	51,298,867	7,530,971	84,502,023
Total Revenues	1,362,011,345	1,170,055,869	24,850,957	121,834,390	8,423,488	2,687,176,049
Forecast	1,327,174,000	1,137,250,000	25,704,000	75,949,000	-	2,566,077,000
Variance Dollars	\$ 34,837,345	\$ 32,805,869	\$ (853,043)	\$ 45,885,390	\$ 8,423,488	\$ 121,099,049
Variance Percent	3%	3%	-3%	60%		5%
Expenditures:						
Admin Program	\$ 221,176,545	\$ 661,191	\$ -	\$ -	\$ -	\$ 221,837,736
Construction Program	-	974,575,089	12,208	115,194,991	-	1,089,782,288
Maintenance Program	1,275,093,895	20,716,444	-	-	-	1,295,810,339
Debt Service Related Expenses	-	-	-	-	220,387,350	220,387,350
Other Programs	27,181,526	52,390,959	-	30,371,452	-	109,943,937
Total Expenditures	1,523,451,966	1,048,343,683	12,208	145,566,443	220,387,350	2,937,761,650
Forecast	1,535,794,000	1,059,682,000	7,115,000	141,718,000	227,869,000	2,972,178,000
Variance Dollars	\$ 12,342,034	\$ 11,338,317	\$ 7,102,792	\$ (3,848,443)	\$ 7,481,650	\$ 34,416,350
Variance Percent	1%	1%	100%	-3%	3%	1%
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (40,940,904)	\$ (16,307,386)	\$ (22,411,781)	\$ (11,107,142)	\$ -	\$ (90,767,213)
Transfers from other state agencies	-	244,920,040	41,192,911	61,679,143	-	347,792,094
Bond Proceeds	-	-	-	331,435	347,496,809	347,828,244
Escrow agent defeasance payments	-	-	-	-	(347,105,183)	(347,105,183)
Transfers In	251,308,377	827,353,452	150,879,024	68,651,872	220,874,484	1,519,067,209
Transfers Out	(53,219,419)	(1,135,684,068)	(148,971,646)	(169,376,846)	(9,283,182)	(1,516,535,161)
Total Other Financing Sources (Uses)	157,148,054	(79,717,962)	20,688,508	(49,821,538)	211,982,928	260,279,990
Forecast	164,490,000	(133,000,000)	13,375,000	(38,108,000)	274,568,000	281,325,000
Variance Dollars	\$ (7,341,946)	\$ 53,282,038	\$ 7,313,508	\$ (11,713,538)	\$ (62,585,072)	\$ (21,045,010)
Variance Percent	-4%	40%	55%	-31%	-23%	-7%

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 2,687,176,049	\$ 2,765,810,184	-3%
Expenditures	2,937,761,650	2,744,187,525	7%
Other Financing Sources (Uses)	260,279,990	34,030,492	665%

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Labor Expense Statistics

July 1, 2004 through June 30, 2005 (Final)

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
Internal Labor Expenses: *				
Administrative Type	\$127,811,351.07	25%	4%	\$64,226,100.84
Construction Type	86,127,053.29	17%	3%	148,142,118.29
Maintenance Type	263,824,728.66	52%	10%	278,462,204.89
Other Type	30,982,437.54	6%	1%	21,060,815.75
Total Labor Expenses	\$508,745,570.56	100%	17%	\$511,891,239.77
	Actual Fiscal Year to Date	% of Total Pay Fiscal Year to Date	Actual Same Period Prior Fiscal Year	% of Total Pay Same Period Prior Fiscal Year
Internal Pay Expenses: **				
Regular Pay	\$357,070,290.17	95%	\$362,008,422.42	95%
Overtime Pay	17,980,715.49	5%	20,227,777.79	5%
Total Pay Expenses	\$375,051,005.66	100%	\$382,236,200.21	100%

* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe

** Internal Pay Expenses include: Direct Labor only

Executive Summary Consultant and Construction Contract Balances

As of June 30, 2005 (Final)

Contract Category	Original Contract Amount	Current Contract Amount	Payments C-T-D	Pymnts in Excess of Contract	Contract Balance	% Contract Balance Remaining	% Increase of Original Contract Amount
Consultant Contracts:							
CD - Professional Design	\$ 566,450,530	\$ 901,721,540	\$ 606,731,304	\$ -	\$ 294,990,236	33%	59%
CI - Professional Inspection	189,421,913	198,728,248	112,566,493	-	86,161,755	43%	5%
CP - Professional	70,783,121	79,244,923	32,166,027	-	47,078,896	59%	12%
CR - Professional Operations	133,600,000	298,800,000	229,538,423	-	69,261,577	23%	124%
CS - Professional Survey	75,500,000	75,500,000	16,444,318	-	59,055,682	78%	0%
NS - Non Professional Services	57,790,294	63,974,431	45,618,738	-	18,355,693	29%	11%
Total Consultant Contracts	1,093,545,858	1,617,969,142	1,043,065,303	-	574,903,839	36%	48%
Construction Contracts:							
CO - Construction	2,184,344,524	2,279,756,594	1,663,219,622	74,424,844	690,961,816	30%	4%
MA - Maintenance	351,951,386	367,505,084	172,153,861	8,804,870	204,156,093	56%	4%
Total Construction Contracts	2,536,295,910	2,647,261,678	1,835,373,483	83,229,714	895,117,909	34%	4%
PP - PPTA Design/Build Contracts	498,840,141	514,249,578	456,034,723		58,214,855	11%	3%
	\$ 4,128,681,909	\$ 4,779,480,398	\$ 3,334,473,509	\$ 83,229,714	\$ 1,528,236,603	32%	16%

Comparison Current FY to Prior FY		
Contract Balance FY05	Contract Balance FY04	Variance
\$ 1,528,236,603	\$ 1,636,387,422	-7%